

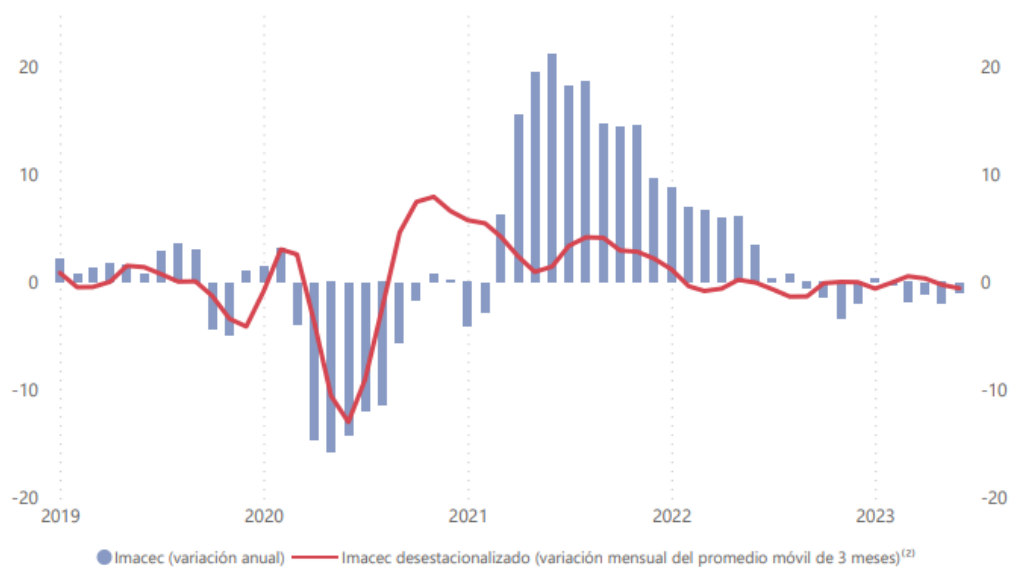
## June 2023's monthly index of economic activity, Imacec

According to preliminary information, last June the Imacec fell 1.0% over the same month a year before (figure 1). The seasonally adjusted series rose 0.5% with respect to the previous month and fell 1.1% in twelve months. The month came with the same number of working days as June 2022.

The annual variation of the Imacec was explained by the fall in trade and manufacturing, partly compensated by the other goods group (figure 2). The seasonally adjusted Imacec growth was explained by the performance of mining (figure 3).

The non-mining Imacec posted a decrease of 1.3% in twelve months, while in seasonally adjusted terms, it fell 0.2% from the previous month.

**Gráfico 1: IMACEC**  
(tasa de variación porcentual)



### Imacec analysis by activity

#### 1. Goods production

The production of goods grew 0.9%, explained by the 2.4% increase in other goods, which was driven by the added value of electricity generation. Mining grew 1.1%, while manufacturing fell 2.4%.

In seasonally adjusted terms, the production of goods increased by 1.7% with respect to the previous month, driven by a 4.5% rise in mining. Meanwhile, the manufacturing industry decreased 1.0%, and other goods grew 0.8%.

## 2. Trade

Commercial activity showed a 6.1% decline in annual terms. This result was driven by all of its components, particularly motor vehicles sales and retail trade. Among the latter, lower sales in supermarkets, department stores and specialized clothing and footwear establishments stood out.

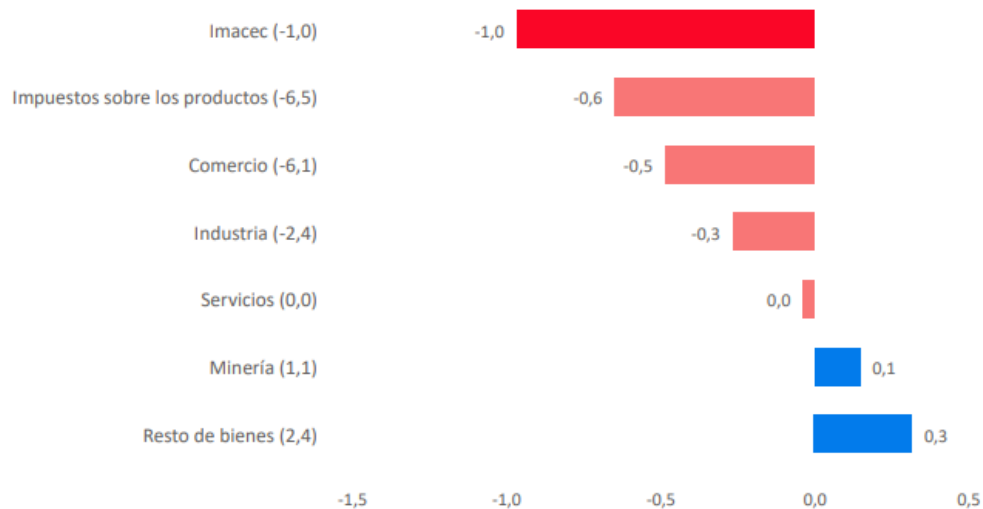
The seasonally adjusted figures showed a contraction of 0.5% with respect to the previous month, explained by sales of motor vehicles.

## 3. Services

Services showed no variation, as its components cancelled each other out. Worth noting were the drop in transportation and the growth of personal and entrepreneurial services. Meanwhile, the seasonally adjusted figures showed a drop of 0.5% with respect to the previous month, due mainly to entrepreneurial services.

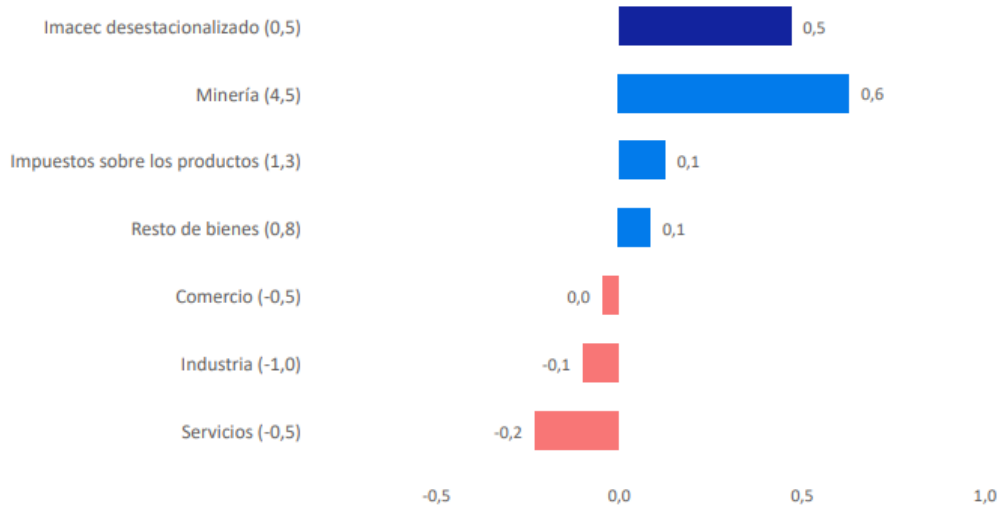
As per the National Accounts dissemination calendar, preliminary GDP results for the second quarter of this year, as well as the revisions for the first quarter, will be released on Friday, 18 August.

**Gráfico 2: Contribución a la variación anual del Imacec**  
(tasas de variación y contribuciones porcentuales)



Nota: Variación anual entre paréntesis y contribuciones porcentuales en barras.

**Gráfico 3: Contribución a la variación mensual del Imacec desestacionalizado**  
(tasas de variación y contribuciones porcentuales)



Nota: Variación mensual entre paréntesis y contribuciones porcentuales en barras.

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